

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF PENNSYLVANIA  
WILKES-BARRE DIVISION**

IN RE:	)	CHAPTER 13
	)	
JAYSON J MATOS,	)	
	)	
Debtor	)	CASE NO.: 5:22-BK-00230-MJC

**OBJECTION OF ALLY BANK  
TO CONFIRMATION OF PROPOSED PLAN**

Ally Bank ("ALLY"), by and through its attorneys, Lavin, Cedrone, Graver, Boyd & DiSipio, files **Objection to Confirmation of Debtor's Proposed Plan** and states:

1. On June 25, 2018, Debtor Jayson J Matos, entered into a Retail Installment Sales Contract in the principal amount of \$27,663.99 (the "Contract") that referred and related to the purchase of a 2018 Jeep Compass Utility 4D Latitude 4WD 2, V.I.N. 3C4NJDBB0JT222826 (the "Motor Vehicle"). ALLY is the assignee of the Contract.
2. The interest rate under the Contract is 8.09% *per annum*.
3. To secure the Contract, Debtor granted a first lien on the Motor Vehicle in favor of ALLY.
4. On February 08, 2022, Debtor filed a Voluntary Petition under Chapter 13 of the United States Bankruptcy Code.
5. On February 08, 2022, Debtor filed a Proposed Plan (the "Plan").
6. The Chapter 13 Trustee has scheduled a 341(a) Meeting of Creditors for March 14, 2022.
7. As of February 08, 2022, the total principal balance of ALLY's claim was \$16,750.59.
8. In the Plan, Debtor proposed to pay ALLY the sum of \$9,500.00 at the rate of 4.000% *per annum* interest.
9. Debtor's proposed treatment fails to comply with the cramdown requirements for confirmation as in contained in 11 U.S.C. Section 1325(a)(5)(B)(i).
10. The fair market value for the Motor Vehicle is \$22,750.00. **See attached Exhibit C.**
11. ALLY is entitled to a secured claim of \$16,750.59 at 5.50% interest over the life of the plan.
12. A 4.000% interest rate is insufficient under *Till v. SCS Credit Corp.*, 541 U.S. 405 (2004).

13. For the foregoing reasons, ALLY objects to confirmation of the Plan.

WHEREFORE **Ally Bank**, respectfully requests this Honorable Court to deny confirmation of the Plan.

Respectfully submitted,

Lavin, Cedrone, Graver, Boyd & DiSipio

BY: /s/ Regina Cohen

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Dated: April 04, 2022